

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY  
COMMERCIAL VISUAL IMPROVEMENT AGREEMENT  
AND GRANT OF FACADE EASEMENT**

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body in the State of Nevada (hereinafter referred to as the "Agency") and TODD Member, LLC Et Al ("Owner") and TOD Mor, LLC d/b/a TOD Motor Motel. ("Tenant").

**Recitals**

WHEREAS, the City of Las Vegas Redevelopment Agency ("Agency") administers and funds and is funded by the Agency for the purposes of improving the physical appearance of, and encouraging reinvestment in existing commercial structures; and

WHEREAS, in furtherance of the Redevelopment Plan (the "Redevelopment Plan") for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of assisting property owners and their tenants in the rehabilitation of their buildings in order to revitalize and promote the economic stability of the redevelopment area; and

WHEREAS, pursuant to the implementation of the Commercial VIP, the Agency wishes to acquire an easement in gross on and upon the exterior walls of buildings (the "Facade Easement"), and a maintenance agreement for the Façade Easement Area (the "Building Façade Maintenance Agreement") located on that certain property, as more particularly described in the "Legal Description of the Site", attached hereto as Attachment " 1 " and incorporated herein, subject to the Owner's and Tenant's agreement to rehabilitate and improve the exterior walls and faces of the buildings on the Property in accordance with this Agreement and the Commercial VIP Guidelines (the "CVIP Guidelines"), incorporated herein by reference. The Property is located within or is contiguous to the boundaries of the redevelopment area; and

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Owner and/or Tenant for any Pre-approved Qualified Exterior Improvements in the amount of \$30,577.50, provided the Owner and/or Tenant has provided a 100% matching cash contribution to the Agency's participation to ensure that Owner and/or Tenant has a vested interest in the completion of its site improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency. If Owner and/or Tenant provide evidence that a total of \$61,155.00 has been expended on any Pre-approved Qualified Exterior Improvements, then the Owner and/or Tenant will be granted an additional \$19,422.50 for exterior improvements already completed. The total maximum reimbursable amount will not exceed \$50,000.00; and

WHEREAS, the Owner and/or Tenant desires to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, the AGENCY and OWNER and/or Tenant do hereby agree as follows:

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plan by contributing funds to that certain property, as more particularly described in the "Legal Description of the Site," attached hereto as Attachment " 1 " and incorporated herein by reference. Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the City Council of the City of Las Vegas adopted on March 5, 1986, by Ordinance No. 3218, as amended. Said Redevelopment Plan, as it now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

SECTION 2: PARTIES TO THE AGREEMENT. The Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382, et seq.). The principal office of the Agency is located at 400 Stewart Avenue, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner and/or Tenant warrants that, either through a majority interest, or has a valid and binding leasehold interest for five (5) years successive to the Effective Date of this Agreement (as defined hereinafter), the Site. Such ownership or leasehold interest is demonstrated by Attachment " 2 ", "Proof of Ownership or Leasehold Interest", which is attached hereto and is incorporated herein by reference. "Owner", as used in this Agreement, includes not only the Owner but also any assignee of, or successor to, its rights, powers and responsibilities. The Agency and the Owner individually may be referred to as "party" or collectively as "parties" hereinafter.

SECTION 3: GRANT OF FAÇADE EASEMENT AND MAINTENANCE AGREEMENT. The Owner agrees to grant and convey and the Agency agrees to acquire and accept conveyance of a nonexclusive easement in gross (the "Facade Easement") on and upon that certain area described in Exhibit A of Attachment " 2 ", attached hereto and incorporated herein (the "Facade Easement Area"), subject to the following conditions:

- a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the façade improvements, with a not to exceed maximum of fifty thousand dollars (\$50,000.00) for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Owner and/or Tenant have submitted paid invoices from contractor(s) to the Agency.
- b. Owner and/or Tenant shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner and/or Tenant the Purchase Price within forty-five (45) days after submission of paid invoices by Owner and/or Tenant for the Project improvements, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.

- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner and/or Tenant. The Facade Easement and the Building Façade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.
- e. Owner and/or Tenant, if any, hereby agrees to maintain the Property, including without limitation the Facade Easement Area and the Project improvements to be constructed thereon, in accordance with the maintenance provisions set forth in the Building Façade Maintenance Agreement, Attachment " 4 " attached hereto. Owner and/or Tenant agrees that all material future changes to the exterior surfacing of the building(s) on the Property, including the Facade Easement Area, shall be subject to the approval of the Agency, which approval shall not be unreasonably withheld. No painting or exterior surfacing which, in the opinion and judgment of Agency, are inharmonious with the general surroundings shall be used on the exterior of any buildings now or to be located on the Property. This covenant shall run with the land for a period of five (5) years from the date the Facade Easement Deed is recorded against the Property. Owner and/or Tenant shall be in default of this Agreement if Owner breaches any of the obligations under this Section 3 or Attachment " 4 ".
- f. The Agency shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

**SECTION 4: OWNER'S AND/OR TENANT'S REPURCHASE OPTION.** The Agency hereby grants the Owner and/or Tenant the option to repurchase the Facade Easement (the "Option") from the Agency pursuant to the following terms and conditions:

- a. Option Term. The term of the Option (the "Option Term" or "Option") shall commence upon recordation of the Facade Easement Deed and shall continue until the termination of the Facade Easement. In order to exercise the Option, the Owner and/or Tenant must give sixty (60) days written notice to the Agency that it wishes to exercise the Option.
- b. Repurchase Price. If the Owner exercises the Option, the Agency agrees to sell and the Owner agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C of Attachment " 3 ", attached hereto and incorporated herein (the "Amortization Schedule").
- c. Title, Escrow and Closing Costs. The Owner and/or Tenant shall each all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.
- d. The Owner's and/or Tenant's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement Deed to be recorded on the Property.

**SECTION 5: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET.** The Owner and/or Tenant shall make improvements to the Site, or to the buildings, fixtures or appurtenances thereon, according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment " 5 " and by this reference is made a part hereof. The Scope of Work and Tentative Schedule of Improvements

shall provide a line item budget, acceptable to the Agency, for all work to be performed. Within 90 days of execution of this Agreement by the Agency, Owner and/or Tenant agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Façade Easement Area, pursuant to the plans and other documents submitted by Owner and/or Tenant and approved by Agency in accordance with the CVIP Guidelines. Owner and/or Tenant shall complete the improvements within 180 days of commencement of work. Additional time may be given upon approval of the Agency, which approval shall not be unreasonably withheld. The improvements to the site also shall be referred to as the "Project" hereinafter. The Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner and/or Tenant a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds \$10,000, then the Owner and/or Tenant in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner and/or Tenant is unable to obtain (3) or more competitive bids, the Owner and/or Tenant shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 7: DESIGN REVIEW COMMITTEE. For reviewing the architectural and engineering design of the Project, the Agency has appointed a Design Review Committee comprised of one or more staff members from the following City of Las Vegas municipal departments: Office of Business Development; Planning and Development Department; Land Development, Public Works; Development Coordination, Public Works; and City of Las Vegas Department of Building & Safety. At its discretion, the Agency may solicit input from additional City staff depending on the individual needs of the Project. The Design Review Committee shall meet on an ad hoc basis. The Design Review Committee shall recommend approval or disapproval of the Project Scope of Work. If the Project is disapproved, the Agency shall retain the right to ask the Owner and/or Tenant to make changes to the proposed Scope of Work.

SECTION 8: COMPLIANCE WITH APPLICABLE DEVELOPMENT STANDARDS. The Owner and/or Tenant must comply with all development standards applicable to the Scope of Work, including but not limited to, the Zoning Code of the City of Las Vegas, the Building Code of the City of Las Vegas, and the Fire Code of the City of Las Vegas. Additional development standards may apply depending on the specific location of the Site.

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner and/or Tenant fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all equitable remedies available under this Agreement, as more specifically described in Section 13 hereinafter.

SECTION 10: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Owner and/or Tenant from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Area. The Agency finds that the Project, upon completion, would achieve one or more of the following:

1. Encourage new commercial development;
2. Create or retain jobs for nearby residents;
3. Increase local revenues from private revenue sources;

4. Increase levels of human activity in the Redevelopment Area;
5. Possess attributes that are unique, either as to type of use or level of quality and design;
6. Require for their construction, installation or operation the use of qualified and trained labor; or
7. Demonstrate greater social or financial benefits to the community that would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.

The Agency has also considered the opinions of persons who reside in the Redevelopment Area or the immediate vicinity of the Redevelopment Area. In addition, the Agency has compared the level of spending proposed by the Agency and the projections of future revenue made on the buildings, facilities, structures or other improvements.

The Owner and/or Tenant has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Owner and/or Tenant would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Owner and/or Tenant pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Owner and/or Tenant has also declared and provided the Agency with an Employment Plan, which is attached hereto as Attachment " 7 " and by this reference is made a part hereof. The Owner and/or Tenant, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Owner and/or Tenant shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

SECTION 12: CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS. No member, official or employee of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested. The Owner and/or Tenant warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. No member, official or employee of the Agency shall be personally liable to the Owner and/or Tenant in the event of any default or breach by the Agency or for any amount which may become due to the Participant or on any obligations under the terms of this Agreement. Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Owner and/or Tenant warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6 " and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner and/or Tenant or any principal member of Owner and/or Tenant. Throughout the term hereof, Owner and/or Tenant shall notify City in writing of any material change in the above disclosure within 15 (fifteen) days of any such change.

SECTION 13: DEFAULTS AND REMEDIES. Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement. The nondefaulting party shall notify the defaulting party that a default exists and that the defaulting party must cure same within thirty (30) days of receipt of the notice of default. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with reasonable diligence and during any period of curing shall not be in default. In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to recover damages for any default or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court, County of Clark State of Nevada, in any other appropriate court in

that county, or in the Federal District Court in the appropriate district of Nevada. The nondefaulting party may also, at its option, cure the breach and sue in any court of proper jurisdiction to collect the reasonable costs incurred by virtue of curing or correcting the defaulting party's breach. Further, the nondefaulting party may file legal action to require the defaulting party to specifically perform the terms and conditions of this Agreement. Upon occurrence of an Event of Default by either the Participant or the Agency during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement. During the existence of this Agreement and upon the occurrence of a Owner and/or Tenant Event of Default, the Agency shall have the right to terminate, and this Agreement shall so terminate, the date that the written notice of termination is received by the Owner and/or Tenant or such other date as may be specified in the written notice. In the event of termination of this Agreement by the Agency, the Owner and/or Tenant agrees to return any and all Agency Funds heretofore paid to the Owner and/or Tenant pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Owner and/or Tenant shall entitle the Agency to sue the Owner and/or Tenant for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

SECTION 14: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Agency designates in writing.

SECTION 15: TERM. The term of this Agreement shall end upon the completion of all duties and obligations to be performed by each of the parties hereto.

SECTION 16: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

SECTION 17: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 18: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Owner and/or Tenant and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

SECTION 19: CAPTIONS. The captions contained in this Agreement are for the convenience of the parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 7 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and the Owner

and/or Tenant and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision. All amendments hereto must be in writing and signed by the appropriate authorities of Agency and the Owner and/or Tenant.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on \_\_\_\_\_, 2007 by the Las Vegas Redevelopment Agency. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency ("Effective Date").

Date of Agency Approval:

\_\_\_\_\_, 2007.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: \_\_\_\_\_  
OSCAR B. GOODMAN, CHAIRMAN  
"Agency"

APPROVED AS TO FORM:

 8/21/07  
\_\_\_\_\_  
Counsel to the Agency Date

ATTEST:

\_\_\_\_\_  
BEVERELY BRIDGES, Secretary

OWNER – TODD MEMBER, LLC

TENANT – TOD MOR, LLC

By: \_\_\_\_\_  
Herb Sider, Trustee  
Its: Authorized Representative

By: \_\_\_\_\_  
Ran Tadmor, Managing Member  
Its: Authorized Representative

## LIST OF ATTACHMENTS

ATTACHMENT " 1 "	LEGAL DESCRIPTION OF THE PROPERTY
ATTACHMENT " 2 "	PROOF OF OWNERSHIP OR LEASEHOLD INTEREST
ATTACHMENT " 3 "	FORM OF FAÇADE EASEMENT DEED
ATTACHMENT " 4 "	FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT
ATTACHMENT " 5 "	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT " 6 "	DISCLOSURE OF PRINCIPALS
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

## **ATTACHMENT 1**

### **LEGAL DESCRIPTION OF THE PROPERTY**

LOTS ONE (1), TWO (2), THREE (3), FOUR (4), FIVE (5) SIX (6), ELEVEN (11) AND TWELVE (12) IN BLOCK SEVENTEEN (17) OF BOULDER ADDITION TO THE CITY OF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 52 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

## ATTACHMENT 2

### PROOF OF OWNERSHIP OR LEASEHOLD INTEREST

ATTACHMENT 2

OUR COMMERCIAL LEASE AGREEMENT WITH TOD MEMBER LLC, OWNERS OF THE SUBJECT PROPERTY

COMMERCIAL LEASE AGREEMENT

This agreement is entered into this 1st day of December, 2006, between Tod Member LLC, (hereinafter known as Lessor) and Tod Mor LLC, (hereinafter known as Lessee) for the property known and designated as Tod Motor Inn, Las Vegas, Nevada

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consisting of approximately 117 motel units and parking and other facilities

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TERM: The term will commence on 12/1/2006, and end on 12/1/2008, with option to renew for additional (24) months at monthly rental rate of \$50,000.00.

Notwithstanding the foregoing, either party may terminate this Lease and the term hereof at any time upon no less than 30 days' notice to the other party, whereupon this Lease shall terminate and possession of the premises and all rooms and other space therein shall automatically and without further notice or condition revert to Lessor.

RENT: The total rent will be \$35,000, payable by the 10th day of each month. In the event rent is not received by Lessor within 10 days after due date, Lessor agrees to pay a late charge of \$ 50.00, plus interest at 1 % per annum on the delinquent amount. Lessee further agrees to pay \$ 50.00 for each dishonored bank check.

USE: The premises are to be used for the operation of a motel in accordance with all applicable laws, rules, regulations, orders and codes. Lessee shall not grant any party (or otherwise allow any party) the right to occupy any part of the premises, or any rooms or other space therein, or on the land or other improvements, for more than seven days, and no rent or hotel room charges shall be collected from any party for more than (7) days in advance. Lessee will not commit any waste upon the premises, or any nuisance or act which may disturb the quiet enjoyment of anyone. This is a net lease and Lessor shall have no duties or obligations regarding the use and/or operation of the premises or any expenses related thereto, and Lessor shall receive the rent hereunder free of any and all deductions or charges. The parties hereby agree, and all persons are hereby put on notice, that Lessee has no right to cause any liens for work or materials, or otherwise, to be placed upon Lessor's interest in the premises, and all such persons shall look solely to Lessee for any amounts due for the same; and a notice of such provision shall be placed in the appropriate public records. Lessor shall have no participation in the operation of the premises and all such operations shall be conducted solely by Lessee and in the name of Lessee.

ORDINANCES & STATUTES: Lessee will comply with all statutes, ordinances, and requirements of all municipal, state and federal authorities now in force, or which may later be in force, regarding the use and operation of the premises. The commencement or pendency of any state or federal court abatement proceeding affecting the use of the premises will, at the option of the Lessor, be deemed a breach of this Lease.

MAINTENANCE, REPAIRS, ALTERATIONS: Unless otherwise indicated, Lessee acknowledges that the premises are in working order. Lessee will, at his or her own expense, maintain the premises in a good and safe condition, including plate glass, electrical wiring, plumbing, heating and air conditioning installations, and any other system or equipment. The premises will be surrendered, at termination of the Lease, in as good condition as received, normal wear and tear excepted. Lessee will be responsible for all costs and expenses pertaining to the operation and maintenance of the premises including, without limitation, all utilities, taxes, sales tax, insurance and service company charges, and for any and all repairs required during the term of the lease, except the following which will be maintained by Lessor: roof, exterior walls, structural foundations, (including any retrofitting required by government authorities). Lessee to likewise maintain the property adjacent to the premises, such as sidewalks, driveways, lawns, and shrubbery, which would otherwise be maintained by Lessor.

ENTRY AND INSPECTION: Lessee will permit Lessor or Lessor's agents to enter the premises at all times and upon reasonable notice for the purpose of inspecting the premises, and will permit Lessor, at any time prior to the expiration of the term of this Lease, to place upon the premises any signs, and permit persons desiring to lease the premises to inspect the premises at reasonable times.

INDEMNIFICATION OF LESSOR: Lessor will not be liable for any damage or injury to Lessee, or any other persons, or to any property, occurring on the premises. Lessee agrees to hold Lessor harmless from any claims for damages arising out of Lessee's use of the premises or any violation of the terms of this lease or law, and Lessee agrees, for additional consideration of \$10.00, the receipt of which is hereby acknowledged, to indemnify and hold Lessor harmless from and against any all reasonable cost expense (not to exceed a total of \$5,000.00), loss or liability (including and without limitation to attorney's fees, paraprofessional fees and costs), incurred by Lessor in defending any such claims otherwise arising out of or in connection with the same. Lessor to hold Lessee harmless for any claims for damages by Lessor arising out of catastrophic acts of God, and/or pre-existing structural, mechanical and electrical conditions of the property.

LESSEE'S INSURANCE: Lessee, at his or her expense, will maintain plate glass, public liability in the amount of appraised value, and property damage insurance insuring Lessee and Lessor and the premises for the full insurable value thereof, on a replacement cost basis. Lessee will provide Lessor with a Certificate of Insurance showing Lessor as additional insured. The policy will require ten days written notice to Lessor prior to cancellation or material change of coverage.

CONDEMNATION: If any part of the premises is condemned for public use, and a part remains which is susceptible of occupation by Lessee, this Lease will, as to the part taken, terminate as of the date the condemnor acquires possession. Lessee will be required to pay such proportion of the rent for the remaining term as the value of the premises remaining bears to the total value of the premises at the date of condemnation; provided, however, that either party may, at his or her option, terminate this lease as of the date condemnor acquires possession. In the event that the premises are condemned in whole, or the remainder is not susceptible for use by the Lessee, this Lease will terminate upon the date which the condemnor acquires possession. All sums which may be payable on account of any condemnation will belong solely to the Lessor except that Lessee will

be entitled to retain any amount awarded to him or her for trade fixtures and moving expenses.

HAZARDOUS MATERIALS: Lessee will not use, store, or dispose of any hazardous substances upon the premises, except the use of storage of such substances that are customarily used in Lessee's business, and are in compliance with all environmental laws. Hazardous substances mean any hazardous waste, substance or toxic materials regulated under any environmental laws or regulations applicable to the property. Lessee will be responsible for the cost of removal of any toxic contamination caused by Lessee's use of the premises.

INSOLVENCY: The appointment of a receiver, an assignment for the benefits of creditors, or the filing of a petition in bankruptcy by or against Lessee, will constitute a breach of this Lease by Lessee.

HOLDING OVER: Any holding over after the expiration of this lease, with the consent of Owner, will be a month-to-month tenancy at a monthly rent of \$50,000 per month; subject to the terms of the Lease, as applicable, until either party will terminate the tenancy by giving the other party thirty (30) days written notice.

TIME: Time is of the essence of this Lease.

HEIRS, ASSIGNS, SUCCESSORS: This Lease is binding upon and inures to the benefit of the heirs, assigns, and successors of the parties.

OPTION TO RENEW: Provided the Lessee is not in default in the performance of this Lease, Lessee will have the option to renew the Lease of an additional 24 months Commencing at the expiration of the initial Lease term. All of the terms and conditions of the Lease will apply during the renewal term. The option will be exercised by written notice given to Lessor not less than 30 days prior to the expiration of the initial Lease term. If notice is not given within the time specified, this Option will expire.

IMPROVEMENTS: Any improvements made by the Lessee will be refunded in the event of sale of the property and/or through the sale of condo units. Lessor to grant Lessee full rights to improve common areas, as they see fit, into income producing entities, so long as such improvements are approved by Lessor. Should this Lease agreement be terminated by either party, Lessee to be so reimbursed for all rehabilitation expense.

ENTIRE AGREEMENT: The foregoing constitutes the entire agreement between the parties and may be modified only in writing signed by all parties. The following locations (legal addresses) are a part of this Lease.

Address A: 1508 Las Vegas Blvd. South

Address B: 1503 Casino Center Drive

Address C: 1511 Casino Center Drive

Address D: 1521 Casino Center Drive

Address E: Yard on NW corner of Casino Center & Utah Ave (no address)

#### ADDITIONAL TERMS AND CONDITIONS

Lessor shall have the right to sell interests in the premises and the right to re-lease the premises in whole or in part at its discretion throughout the term of this Lease. This shall

is and shall continue to be subject and subordinate to the existing first deed of trust encumbering the premises and any all replacements and modifications thereof, and any future deeds of trust placed on the premises, regardless of amount.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The undersigned Lessee acknowledges that he or she has thoroughly read and approved each of the provisions contained in this Offer, and agrees to the terms and conditions specified.

Lessee [Signature] Date 12/1/06 Lessee Carol Julian Date 12/1/06

The undersigned Lessor accepts the foregoing Offer and agrees to lease the premises on the terms and conditions set forth above.

Lessor \_\_\_\_\_ Date \_\_\_\_\_

Feb 13 2007 5:08PM JERROLD A. WISH, F.R.

3055386902

p. 5

02/12/2007 23:53 7022402119

SIDER FAMILY

PAGE 06

February 13, 2007

By the signing of the commercial lease agreement for the property located at 1508 Las Vegas Blvd. South, all parties agree that this lease agreement is contingent upon the subsequent contract agreement for remodel and sale of the interest in the property by all parties listed below.

*by Herb Sider*

Herb Sider

RECEIVED 2/13/07

Date

Jerry Wish

*Trouster*

Date

*2/13/07*

Ken Tadmor

Date

*2/13/07*

February 13, 2007

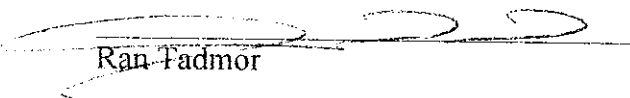
By the signing of the commercial lease agreement for the property located at 1508 Las Vegas Blvd. South, all parties agree that this lease agreement is contingent upon the subsequent contract agreement for remodel and sale of the interest in the property by all parties listed below.

\_\_\_\_\_  
Herb Sider

\_\_\_\_\_  
Date

\_\_\_\_\_  
Jerry Wish

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Ran Tadmor

\_\_\_\_\_  
Date

2/13/07

June 29, 2007

By the signing of this addendum to the commercial lease agreement for the property located at 1508 Las Vegas Blvd. south, all parties agree that Tod Mor LLC has the right to renew this agreement for two additional terms of (24) months provided they are not in default of the terms of the lease.

BY Herb Sider

Herb Sider

6-29-07

Date

Ran Tadmor

Ran Tadmor

6/29/07

Date

## **EXHIBIT A**

### **DESCRIPTION OF THE FAÇADE EASEMENT AREA**

Facade Easement Area: The area consisting of the building face adjoining the South Las Vegas Boulevard right-of-way, the westerly abutting alley right-of-way and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

## ATTACHMENT 3

### FORM OF FACADE EASEMENT DEED

APN: 162-03-210-063

RECORDING REQUESTED BY

CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency  
400 Stewart Avenue, 2<sup>nd</sup> Floor  
Las Vegas, NV 89101  
ATTN: Operations Officer

---

### FACADE EASEMENT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, TODD Member, LLC ("Grantor"), does hereby grant to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic ("Grantee"), a nonexclusive facade easement (the "Facade Easement") in gross on and upon a portion of the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The precise description of the area of the facade easement is described in Exhibit B attached hereto and incorporated hereby by reference (the "Facade Easement Area").

1. Grantee is responsible for carrying out the Redevelopment Plan for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"). In furtherance of the Redevelopment Plan, Grantor and Grantee entered into a Commercial Visual Improvement Agreement and Grant of Facade Easement dated \_\_\_\_\_ (the "CVIP Agreement") which required the Grantor to improve the facades(s) of the building(s) on the Property in accordance with the CVIP Agreement and Grantee's Commercial Visual Improvement Guidelines.

2. Grantor shall maintain the Property and the Facade Easement Area in accordance with the Facade Easement Agreement, including without limitation, the provisions set forth in the Building Façade Maintenance Agreement, recorded against the Property by separate instrument. Grantor agrees that all material future changes to the exterior surface of the facades of the building that has been improved on the Property shall be subject to the approval of the Grantee, which approval shall not be unreasonably withheld. This covenant shall run with the land until five (5) years from the date this Facade Easement Deed is recorded against the Property.

3. Grantee may use the Facade Easement for the purpose of ensuring the repair and maintenance of the Facade Easement Area, including the Facade Improvements to be constructed thereon, in accordance with the Facade Easement Agreement.

4. The Facade Easement shall include ancillary rights of ingress and egress over any portion of the Property that is necessary in order to repair and maintain the Facade Improvements located on and within the Facade Easement Area.

5. Grantor covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, age, sexual preference, physical handicap or medical condition in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall Grantor or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

6. The Grantee shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

7. In the event of a violation of this Agreement by Grantor, the Grantee may, following reasonable notice to Grantor and after allowing thirty (30) days to correct said violation, institute a suit to enjoin such violation and to require the restoration of the Facade Improvements to their prior condition. In the alternative, the Grantee may enter upon the Property, correct any such violation and hold the Grantor and, his or her heirs, successors and assigns, responsible for the costs thereof in accordance with the Facade Easement Agreement and Building Facade Maintenance Agreement.

8. The Facade Easement granted herein shall terminate on the date which is five (5) years from the date of recordation of this Facade Easement Deed.

9. Grantor shall have the option to repurchase the Facade Easement granted herein (the "Option") from the Grantee pursuant to the terms and conditions set forth hereunder.

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this Facade Easement Deed. In order to exercise the Option, the Grantor must give sixty (60) days written notice to the Grantee that it wishes to exercise the Option.

b. Repurchase Price. If the Grantor exercises the Option, the Grantee agrees to sell and the Grantor agrees to repurchase the Facade Easement in an amount equal

to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C, attached hereto and incorporated herein (the "Amortization Schedule").

- c. Title, Escrow and Closing Costs. The Owner shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and Agency shall cooperate in good faith and execute such documents and take such actions as may be necessary to effectuate such repurchase.

10. The obligations and benefits imposed and granted in this Facade Easement Deed shall be binding on Grantor and all successor owners of the Property and inure to the benefit of the Grantee, its successors and assigns and are intended to run with the land as provided.

11. The provisions of this Facade Easement Deed may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement Deed shall be deemed to be a gift or dedication of any portion of Property to the general public or for the general public for any public purpose whatsoever, it being the intention of the parties to this Facade Easement Deed that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement Deed.

13. This declaration shall be governed by and construed in accordance with the laws of the State of Nevada.

14. The Facade Easement granted herein shall be binding on and inure to the benefit of the successors and assigns of the parties and are intended to bind and burden the Property described in Exhibit A.

...  
...  
...

IN WITNESS WHEREOF, Grantor has executed this Facade Easement Deed as of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

By: \_\_\_\_\_  
HERB SIDER

Its: MANAGING MEMBER  
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT  
AGENCY

By: \_\_\_\_\_  
OSCAR B. GOODMAN

Its: CHAIRMAN  
"GRANTEE"

ATTEST:

\_\_\_\_\_  
BEVERLY BRIDGES, City Clerk

APPROVED AS TO FORM

\_\_\_\_\_  
Counsel to the Agency                      Date

ACKNOWLEDGMENTS

STATE OF NEVADA     )  
                                  )ss.  
COUNTY OF CLARK    )

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_,  
2007 by HERB SIDER as MANAGING MEMBER of TODD MEMBER, LLC.

\_\_\_\_\_  
Notary Public in and for said County and  
State

STATE OF NEVADA     )  
                                  )ss.  
COUNTY OF CLARK    )

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_,  
2007 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

\_\_\_\_\_  
Notary Public in and for said County and  
State

## **EXHIBIT A**

### **LEGAL DESCRIPTION OF THE PROPERTY**

LOTS ONE (1), TWO (2), THREE (3), FOUR (4), FIVE (5) SIX (6), ELEVEN (11) AND TWELVE (12) IN BLOCK SEVENTEEN (17) OF BOULDER ADDITION TO THE CITY OF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 52 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

## **EXHIBIT B**

### **DESCRIPTION OF THE FACADE EASEMENT AREA**

Facade Easement Area: The area consisting of the building face adjoining the South Las Vegas Boulevard right-of-way, the westerly abutting alley right-of-way and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

## EXHIBIT C

### FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$50,000.00 (Maximum)
2. Repurchase Price based on unamortized portion of Purchase Price amortized on straight-line basis over five (5) years as follows:

Anytime during first year: \$50,000.00

Anytime during second year: \$40,000.00

Anytime during third year: \$30,000.00

Anytime during fourth year: \$20,000.00

Anytime during fifth year: \$10,000.00

After five (5) full years from recordation  
of the Façade Easement Deed: \$0.00

## ATTACHMENT 4

### FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 162-03-210-063

RECORDING REQUESTED BY

CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency  
400 Stewart Avenue, 2<sup>nd</sup> Floor  
Las Vegas, NV 89101  
ATTN: Operations Officer

---

### **BUILDING FACADE MAINTENANCE AGREEMENT**

**THIS AGREEMENT** is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between TODD MEMBER, LLC, hereinafter referred to as "Owner" and the CITY of LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic, hereinafter referred to as "Agency" with reference to the following facts:

**WHEREAS**, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit " A " attached hereto by this reference, commonly known as 1508 South Las Vegas Boulevard, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 162-03-210-063; and

**WHEREAS**, the Property is located within the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), and in furtherance of the Redevelopment Plan for the Redevelopment Area, the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; and

**WHEREAS**, Owner has rehabilitated the facades of the Property facing South Las Vegas Boulevard, the westerly abutting alley right-of-way and other architectural projections, including all exterior wall planes, windows, doors, fascias, awnings and other architectural projections. Agency purchased a Facade Easement for the Property (hereinafter "the Facade Easement") which ensures that the building facades on the Property will be preserved in a manner consistent with the

Commercial Visual Improvement Agreement and Grant of Facade Easement dated \_\_\_\_\_  
\_\_\_\_\_ (the "CVIP Agreement"); and

**WHEREAS**, by the terms of said Façade Easement, Owner is required to enter into an agreement for a period of five (5) years giving the Agency authority to lien the Property to ensure that the façade(s) covered by the Façade Easement, legally described in Exhibit " B " attached hereto (the "Façade Easement Area"), will be diligently maintained and that violations will be corrected promptly; and

**WHEREAS**, this agreement is entered into to ensure that the Property is maintained because both parties recognize that diligent maintenance is an integral part of preservation of the Property and one of the considerations for Agency's purchase of the Façade Easement;

**NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:**

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Business Development and any other city department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Las Vegas in the Office of Business Development, 400 Stewart Avenue, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by City. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
  - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement.
  - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.

- c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.
  - d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.
  - e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.
3. Agency's Right to Cure Owner's Default. Owner shall be in default of this agreement if Owner breaches any of the Owner's obligations under Paragraph 2 above, and the breach is not cured within thirty (30) days (or such longer period as may be specified in the Notice of Breach) after the Agency gives notice ("Notice of Breach") to the Owner of the failure to perform, which Notice of Breach shall specify in reasonable detail the conditions constituting the breach. The City's Director of the Office of Business Development ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.
- In the event of default, in addition to any other remedies available to Agency at law or in equity, Agency in its sole and absolute discretion may enter the Property and cure the default at Owner's cost at any time after giving not less than thirty (30) days' notice ("Notice of Default") to Owner, which Notice of Default shall state the Agency's intent to enter the Property and shall specify in reasonable detail the work or correction the Agency intends to perform.
4. Hold Harmless. Owner shall waive any and all claims for damage or loss as a result of Agency's entry onto the Property. Owner shall defend, indemnify and hold harmless Agency, its employees, officers, agents and contractors from and against any and all liability, loss, expense, including reasonable attorney's fees or claims for injury or damage caused by or as a result of the Agency, its employees, officers, agents or contractors entry onto the Property. Notwithstanding the foregoing, the above waiver and indemnity shall not apply with respect to any negligent acts or omissions or willful misconduct by the Agency, its employees, officers, agents and/or contractors.
5. Agency's Cost of Cure. If Agency, acting through its own employees or through its contractors, enters the Property and cures the breach or default, Agency shall perform the work in a reasonably efficient, cost effective and competitively priced manner. The cost of

curing the default shall be due and payable within ten (10) days after delivery of an invoice to Owner, and if paid at a later date shall bear interest at the rate of 10% per annum from the date of the invoice until Agency is reimbursed by Owner. Any warranties provided by Agency's contractors shall be assigned to Owner upon Owner's payment in full of the amounts due hereunder.

6. Additional Remedies. The Agency, in addition to the collection procedure set forth above in paragraph 4, may make the cost incurred in maintaining the Property a lien upon the Property by recording a notice with the Clark County Recorder. The lien may also include any and all costs incurred in recording the lien. The notice shall state that the Agency has incurred maintenance costs under the terms of this agreement and shall state the amount, together with the fact that it is unpaid. Such lien shall be immediately released upon Owner's payment of said costs.
7. Notices. Notices required or permitted to be given under the terms of this agreement shall be served personally, or by certified mail, return receipt requested, or by overnight courier, addressed as follows:

AGENCY:                      City of Las Vegas Redevelopment Agency  
                                    400 Stewart Avenue, 2nd Floor  
                                    Las Vegas, NV 89101  
                                    Attn: Operations Manager

OWNER:                      TODD MEMBER, LLC  
                                    c/o Herb Sider  
                                    Post Office Box 28887  
                                    Las Vegas, NV 89126

and, in the event that Owner hereafter conveys Property, to each successive Owner as shown on the tax rolls for Clark County.

8. Property Owner. If Owner conveys, grants or transfers the Property or a portion thereof to another, such grantee or transferee shall be responsible for complying with the terms and conditions of this agreement as to the Property or as to that portion thereof so conveyed and Owner shall have no further obligation hereunder as to said Property or that portion thereof. If Owner leases the Property or any portion thereof to another, the lease shall provide for Owner's right of entry to perform Owner's obligations under this agreement. The lease also shall provide for Agency's right of entry to inspect the Property for compliance with this agreement and in the event of breach to perform required maintenance in accordance with the procedure set forth in Paragraph 3. Owner shall advise the Director of the Office of Business Development in writing of any changes in address of Owner and of the names and addresses of any subsequent owners of the property or any portion thereof.

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.
- d) By executing this agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with 48 hours advance notice to enter upon the Property subject to this agreement to perform inspections of the façade improvements or to perform any work authorized by this agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.

10. Recordation: Covenant Running With the Land for Five Years. Upon recordation of the Façade Easement Deed and execution of this agreement by both parties, the Agency shall record this agreement with the Clark County Recorder's Office. Agency shall provide Owner a copy of the agreement showing the Recorder's stamp.

This agreement pertains to that area of the Property covered by the Façade Easement, and shall run with the land for a period of five (5) years from the date first stated above, including a period of time after the expiration of the Façade Easement. This agreement binds the successors in interest of each of the parties to it.

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.
12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.
13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the

Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

**IN WITNESS WHEREOF**, the parties have executed this agreement on the day and year set forth above.

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: HERB SIDER  
Title: AUTHORIZED REPRESENTATIVE – TODD MEMBER, LLC

CITY OF LAS VEGAS REDEVELOPMENT AGENCY,  
a public body, corporate and politic

By: \_\_\_\_\_ Date: \_\_\_\_\_  
OSCAR B. GOODMAN  
CHAIRMAN

ATTEST:

\_\_\_\_\_  
BEVERLY BRIDGES, Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF NEVADA     )  
                                  )ss.  
COUNTY OF CLARK    )

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_,  
2007 by HERB SIDER as MANAGING MEMBER of TODD MEMBER, LLC.

\_\_\_\_\_  
Notary Public in and for said County and  
State

STATE OF NEVADA     )  
                                  )ss.  
COUNTY OF CLARK    )

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_,  
2007 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

\_\_\_\_\_  
Notary Public in and for said County and  
State

## **EXHIBIT A**

### **LEGAL DESCRIPTION OF THE PROPERTY**

LOTS ONE (1), TWO (2), THREE (3), FOUR (4), FIVE (5) SIX (6), ELEVEN (11) AND TWELVE (12) IN BLOCK SEVENTEEN (17) OF BOULDER ADDITION TO THE CITY OF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 52 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

## **EXHIBIT B**

### **DESCRIPTION OF THE FACADE EASEMENT AREA**

Facade Easement Area: The area consisting of the building face adjoining the South Las Vegas Boulevard right-of-way, the westerly abutting alley right-of-way and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

## ATTACHMENT 5

### SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

HANDRAILS	\$14,300.00
LIGHTING FOR FRONT FAÇADE	\$9,500.00
LANDSCAPING	\$9,230.00
BALCONY IRONWORK	\$3,125
<b>PARKING LOT RESURFACE</b>	<b>\$25,000.00</b>
<b>TOTAL ESTIMATED PROJECT COSTS</b>	<b>\$61,155.00</b>

Participant's Match Requirement (1:1)	\$30,577.50
---------------------------------------	-------------

Estimated CVIP Grant	\$30,577.50
Potential Additional CVIP Grant for work already completed	\$19,422.50
Potential Total for CVIP Grant	\$50,000.00

Note – Items in bold are "Pre-approved Qualified Exterior Improvements"

### Schedule of Improvements

Work will begin 30 days after approval of Agreement and should be complete within 60 – 90 days, depending on contractor's work schedule/work load.

# ATTACHMENT 6

## DISCLOSURE OF OWNERSHIP/PRINCIPALS

RECEIVED BY  
BUSINESS DEVELOPMENT  
2007 JUN 26 2:45 PM

Block 1	<u>Contracting Entity</u>
TOD MOR LLC	
Name	Ran & Carol Tadmor
Address	4520 N. Cimarron LV NV 89129
Telephone	702/477-0022 or 3543454
EIN or DUNS	76-0843700

Block 2	<u>Description:</u>
Subject Matter of Contract/Agreement: VIP Agreement for improvements to Tod motor motel	
RFP #:	N/A

Block 3	<u>Type of Business</u>
<input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Limited Liability Company <input type="checkbox"/> Corporation	

Block 4	<u>Disclosure of Ownership and Principals</u>		
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.			
	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Ran Tadmor Managing Member	4520 N. Cimarron Rd. Las Vegas, NV 89129	477-0022
2.			
3.	Carol Tadmor Member	"	"
4.			
5.			
6.			
7.			
8.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals - Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: 1

- a. The improvements, if financed by the Participant through cash on hand or through debt financing from a private lender, would not result in a reasonable rate of return to the Participant; ☐ or
- b. The Participant would not undertake the full set of improvements contemplated in the Agreement's Scope of Work through resources reasonably available to the Participant. ☒

Participant agrees to submit to the Agency its documentation which evidences that no reasonable means of financing are available to the Participant.

4. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the redevelopment area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employ neighborhood residents.

Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 22nd day of June, 2007.

Participant Name: Ran Tadmor

Authorized Representative: Managing Member

SIGNED AND SWORN TO before

me this 26th day of June, 2007, by Ran TADMOR.

[Signature]  
NOTARY PUBLIC

My Commission Expires: June 2, 2008

## ATTACHMENT 7

### PARTICIPANT AFFIDAVIT AND EMPLOYMENT PLAN

STATE OF NEVADA     }  
                                      } ss:  
COUNTY OF CLARK    }

I, Ran Tadmor, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of the Tadmor LLC, a company duly organized in the State of Nevada as a limited liability corporation (Corporation/LLC/Sole Proprietorship). The Participant is seeking the assistance of the City of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 1508 Las Vegas Blvd. South ("Site"), as more particularly described by the Commercial VIP Agreement ("Agreement") being contemplated by the City of Las Vegas Redevelopment Agency at its public hearing to be held on \_\_\_\_\_.

2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this Agreement.

Assistance from the Agency will allow me to make improvements to the Site which I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

- a. Encourage the creation of new business or other appropriate development; ☒
- b. Create jobs or other business opportunities for nearby residents; ☐
- c. Increase local revenues from desirable sources; ☒
- d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located; ☐
- e. Possess attributes that are unique, either as to type of use or level of quality and design; ☒
- f. Require for their construction, installation or operation the use of qualified and trained labor; ☐ and
- g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency. ☐

3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

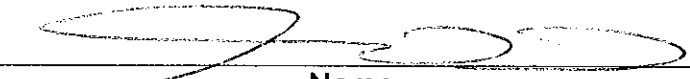
**Block 5****Disclosure of Ownership and Principals - Alternate**

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: \_\_\_\_\_

Date of Attached Document: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate.

  
\_\_\_\_\_  
Name

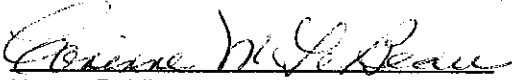
6-26-07  
\_\_\_\_\_  
Date

State of Nevada

County of Clark

This instrument was acknowledged before me on

26<sup>th</sup> of June, 2007 (date) byRAV TADMER (name of person)

  
\_\_\_\_\_  
Notary Public -

